

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Grahnvest Partners  
DOCKET NO.: 04-22835.001-R-2  
PARCEL NO.: 14-29-210-005

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Grahnvest Partners, the appellant, by Attorney Michael E. Crane with the law firm of Crane and Norcross in Chicago and the Cook County Board of Review.

The subject property consists of a 3,100 square foot parcel of land containing a 106-year old, three-story, frame, multi-family dwelling and a 118-year old, two-story, frame, multi-family, coach house. The improvements contain a total of 3,024 square feet of living area and four baths. The appellant, via counsel, raised two arguments: first, that there was unequal treatment in the assessment process of the improvement; and second, that the fair market value of the subject is not accurately reflected in its assessed value as the bases for this appeal.

In support of the equity argument, the appellant submitted assessment data and descriptions of four properties suggested as comparable to the subject. Black and white photographs of the subject property and the suggested comparables as well as a brief from the appellant's attorney were also included. The data of the suggested comparables reflects that the properties are located within the subject's neighborhood and improved with a two-story,

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 11,928  
IMPR.: \$ 68,839  
TOTAL: \$ 80,767

Subject only to the State multiplier as applicable.

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masonry or frame, multi-family dwelling with two, three or four baths. In addition, one property contains a fireplace and three properties contain a full basement with one finished. The improvements range: in age from 103 to 116 years; in size from 3,168 to 4,506 square feet of living area; and in improvement assessments from \$14.58 to \$15.98 per square foot of living area. Based upon this analysis, the appellant requested a reduction in the subject's improvement assessment.

In support of the market value argument, the appellant submitted income and expense forms for 2001 through 2003, a profit and loss statement for 2004, and a brief from the appellant's attorney. In addition, the appellant submitted a letter from a licensed appraiser and MAI stating the income from the subject is consistent with the market and that an appropriate capitalization rate would be from 10% to 11%.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total improvement assessment was \$110,571. The property characteristic printouts indicate the three-story dwelling contains 1,512 square feet of living area and is allocated \$32,551 or \$21.53 per square foot of living area for the improvement assessment and the two-story coach house contains 1,512 square feet of living area and has an improvement assessment allocation of \$78,020 or \$51.60 per square foot of living area. The board also submitted copies of the property characteristic printouts for the subject as well as six suggested comparables, three for each property, with all the properties located within the subject's neighborhood. The board's properties contain a two-story, masonry, frame or frame and masonry, multi-family dwelling with two baths. In addition, five properties contain a full, unfinished basement. The improvements range: in age from 107 to 115 years; in size from 1,352 to 2,612 square feet of living area; and in improvement assessments from \$14.47 to \$27.50 per square foot of living area. In addition, the board submitted copies of its file from the board of review's level appeal. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2<sup>nd</sup> Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the

subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c).

To support the argument that the subject's assessment is not reflective of the property's market value, the appellant submitted documentation showing the income of the subject property. The appellant then provided a letter from a certified appraiser stating this income was consistent with the market and estimated an appropriate capitalization rate. The PTAB gives little weight to this letter. The appraiser failed to indicate how he arrived at an estimation of the capitalization rate, did not include an explanation as to how the subject's income is consistent with the market, and did not arrive at a conclusion of value.

In addition, the appellant's attorney inappropriately calculates a value under an income approach. Section 1910.70 (f) of the rules of the Property Tax Appeal Board states: "An attorney shall avoid appearing before the Board on behalf of his or her client in the capacity of both an advocate and a witness." 86 Ill.Admin.Code 1910.70 (f). In the instant appeal, the attorney is acting as both the advocate and as an appraiser by estimating the value of the subject based on the income. Therefore, the PTAB finds that no reduction is warranted based on over valuation.

Appellants who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill. 2d 1, 544 N.E.2d 762 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. Proof of assessment inequity should include assessment data and documentation establishing the physical, locational, and jurisdictional similarities of the suggested comparables to the subject property. *Property Tax Appeal Board Rule 1910.65(b)*. Mathematical equality in the assessment process is not required. A practical uniformity, rather than an absolute one is the test. Apex Motor Fuel Co. v. Barrett, 20 Ill. 2d 395, 169 N.E.2d 769 (1960). Having considered the evidence presented, the PTAB concludes that the appellant has met this burden and that a reduction is warranted.

Both parties presented assessment data on a total of 10 equity comparables. The PTAB finds the board of review's comparables are the most similar to each subject improvement. These six comparables contain a two-story, masonry, frame or frame and masonry, multi-family dwelling located within the subject's neighborhood. The improvements range: in age from 107 to 115

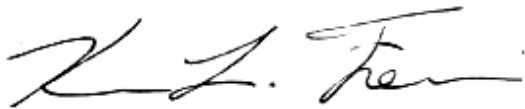
years; in size from 1,352 to 2,612 square feet of living area; and in improvement assessments from \$14.47 to \$27.50 per square foot of living area. In comparison, the subject's three-story, multi-family dwelling improvement assessment of \$21.53 per square foot of living area falls within the range established by these comparables and the subject's two-story, multi-family, coach house improvement assessment of \$51.60 per square foot of living area falls above the range established by these comparables. The PTAB accorded less weight to the remaining properties due to a disparity in size.

As a result of this analysis, the PTAB further finds that the appellant has adequately demonstrated that the subject's dwelling was inequitably assessed by clear and convincing evidence and that a reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member

Member

Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 29, 2008



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the

session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.